

## **EXHIBIT 42**

	GAAP Capital Accounts			
	HCRE Partners, LLC	Highland Capital Mgmt., LP	BH	Liberty
Partners				
Preferred Interest	0.00%	0.00%	0.00%	100.00%
Common Ownership %s	47.94%	46.06%	6.00%	0.00%
Allocation Ratios Section 6.4(a) of LLC Agreement	0.00%	94.00%	6.00%	0.00%
Capital Contribution Ratios	91.40%	0.02%	6.74%	1.84%
Contributions (based on Trial Balance at Ownership %s)	288,085,507	49,000	21,258,651	5,808,383
Property Contribution - Term of Multifamily REIT Holdings, LLC				315,201,541
Income (Loss) Allocation (GAAP Loss/TAX Income)		(2,365,141)	(308,095)	(2,673,236)
Distributions (based on Trial Balance at Ownership %s)		(4,448,237)	-	(4,448,237)
Equity at December 31, 2018	283,637,270	(2,316,141)	20,950,556	5,808,383
	308,080,068			

	TAX Capital Accounts			
	HCRE Partners, LLC	Highland Capital Mgmt., LP	BH	Liberty
Partners				
Preferred Interest	0.00%	0.00%	0.00%	100.00%
Common Ownership %s	47.94%	46.06%	6.00%	0.00%
Allocation Ratios Section 6.4(a) of LLC Agreement	0.00%	94.00%	6.00%	0.00%
Capital Contribution Ratios	91.40%	0.02%	6.74%	1.84%
Contributions (based on Trial Balance at Ownership %s)	288,085,507	49,000	21,258,651	5,808,383
Property Contribution - Term of Multifamily REIT Holdings, LLC				315,201,541
Income (Loss) Allocation (GAAP Loss/TAX Income)		1,877,372	244,556	2,121,928
Distributions (based on Trial Balance at Ownership %s)		(4,448,237)	-	(4,448,237)
Equity at December 31, 2018	283,637,270	1,926,372	21,503,207	5,808,383
	312,875,232			
First Mortgages (Treat as QNR)	385,219,257	65,521	28,426,427	7,766,795
Bridge Facility (Treat as QNR)	280,411,079	47,695	20,692,333	5,653,651
Interest Payable	1,728,664	294	127,563	34,853
Total QNR Allocation	667,359,000	113,510	49,246,324	13,455,299
Other Nonrecourse Liabilities	5,605,330	5,385,513	701,543	-
	730,174,133			11,692,387
	730,174,133			11,692,386.71

	Entity Contributions-Controlling Common
Entity Contributions-Non-Controlling Common	288,134,506.90
Entity Contributions-Controlling Preferred	21,258,651.00
Entity Distributions-Controlling Common	5,808,383.00
Retained Earnings-Current Year	-4,448,237.21
Total Equity	-2,673,235.92
	308,080,067.77

	Effective Sharing Ratios	88.4748%	11.5252%
Interest Expense	6,839,095	890,894	
Depreciation Expense	2,046,923	266,642	
Adjusted Taxable Income	10,763,390	1,402,092	

	Govenors Green
Interest Expense	515299
Depreciation Expense	435847

	Interest Expense	6,839,095	890,894
Depreciation Expense	2,046,923	266,642	
Adjusted Taxable Income	10,763,390	1,402,092	

	Stoney Ridge
Interest Expense	246707
Depreciation Expense	193628

Interest Expense	6,839,095	890,894
Depreciation Expense	2,046,923	266,642
Adjusted Taxable Income	10,763,390	1,402,092

	Multifamily REIT Holdings
Interest Expense	947405
Depreciation Expense	780871

Interest Expense	6,839,095	890,894
Depreciation Expense	2,046,923	266,642
Adjusted Taxable Income	10,763,390	1,402,092

	Entity Level
Interest Expense	6020578
Depreciation Expense	903219

Interest Expense	6,839,095	890,894
Depreciation Expense	2,046,923	266,642
Adjusted Taxable Income	10,763,390	1,402,092

	Total
Interest Expense	7729989
Depreciation Expense	2313565
Adjusted Taxable Income	

Interest Expense	6,839,095	890,894
Depreciation Expense	2,046,923	266,642
Adjusted Taxable Income	10,763,390	1,402,092

BARKER VIGGATO- 8/5/22  
EXHIBIT

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Janice McMoran, CSR, RDR, CRR